VIT

Vellore Institute of Technology

(Deemed to be University under section 3 of UGC Act, 1956)

School of Social Sciences and Languages
Continuous Assessment Test 1
February, 2024–Winter Semester
(B.tech –All)

Course Code	: BHUM206L	**Duration**	: 90 Minutes.
Course Name	: International Economics	**Max. Marks**	: 50 Marks
Class No	: VL2023240505149	**Date**	: 12-Feb-2024
Slot	: B1+TB1	**Time**	: 9:30am-11:00am
Faculty-In-Charge	**: Dr. Shahid Hamid Raina**		

Answer All the Questions (5 x 10 = 50 Marks)

Q. No.	Questions	Max. Marks
1.	Discuss the subject matter of International Economics.	10
2.	What is economic integration? Explain the various forms of economic integration.	3+7
3.	How did international trade act as an engine of growth for the regions of new settlement during the 19th century?	10
4.	Why are the exports of developing countries very unstable? Discuss various international commodity agreements for export stabilization of developing countries.	5+5
5.	Differentiate between internal and international trade. What will happen to the commodity terms of trade and income terms of trade of a nation if its Qx (export volume index) rose from 100 in 2016(base year) to 150 in 2023 and PX(price index of exports) fell by 10 percent (to 90), while its PM(price index of imports) rose by 10 percent (to 110) over the same period.	5+5